

12 March 2021

Dear Shareholders,

GENERAL MEETING – NOTICE AND PROXY FORM

Wiluna Mining Corporation Limited's (Wiluna Mining or the Company) General Meeting is scheduled to be held in Perth, Western Australia on Monday 12 April 2021 at 10.00am (AWST) (**Meeting**). However, depending on the status of the current COVID-19 situation and Government restrictions on public gatherings in place at the time of the Meeting, the Directors may make a decision prior to the Meeting that Shareholders will not be able to attend the Meeting in person.

Whilst Wiluna Mining intends to proceed with the Meeting as proposed, it requests that persons proposing to attend the Meeting contact the Company by email at info@wilunamining.com.au at least 3 business days prior to the Meeting, so that appropriate arrangements can be made regarding complying with any public gathering restrictions.

Accordingly, the Directors **strongly encourage all shareholders to lodge a directed proxy form prior to the Meeting and appoint the Chair as their proxy.**

The Australian government is implementing a wide range of measures to contain or delay the spread of COVID-19. If it becomes necessary or appropriate to make alternative arrangements to those set out in the Company's Notice of Meeting, the Company will notify Shareholders accordingly via the Company's website at www.wilunamining.com.au and the ASX Company's Announcement Platform at asx.com.au (ASX:WMX). Any Shareholders who plan to physically attend the Meeting should closely monitor these platforms for any updates from by the Company in regard to attending the Meeting in person and alternative arrangements.

If Shareholders do not attend the Meeting in person, they will be able to participate by:

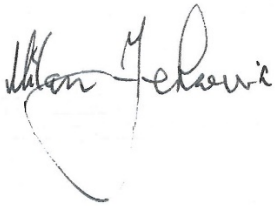
1. **voting their Shares prior to the Meeting by lodging the enclosed proxy form attached to the Notice by no later than 10.00am (AWST) on Saturday 10 April 2021; and**
2. **lodging questions in advance of the meeting by emailing the questions to the Chairman at info@wilunamining.com.au by no later than Thursday 8 April 2021.**

If, in response to Government restrictions on public gatherings, the Company puts in place alternative teleconference or online meeting facilities, detailed instructions on how to access such facilities, will be made available to Shareholders on the Company's website at www.wilunamining.com.au and the ASX Company's Announcement Platform at asx.com.au (ASX:WMX) prior to the Meeting.

In accordance with subsection 5(f) of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020, the Company will not be dispatching physical copies of the Notice of Meeting (**Notice**). Instead, a copy of the Notice will be available under the "ASX announcements" section of the Company's website at <https://wilunamining.com.au/investors/announcements/>.

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience.

Sincerely,

A handwritten signature in black ink, appearing to read 'Milan Jerkovic', written over a faint circular stamp.

Milan Jerkovic
Executive Chairman

Wiluna Mining Corporation Limited
ACN 119 887 606

Notice of General Meeting

Notice is given that the General Meeting will be held at:

Time: 10:00am (WST)
Date: Monday 12 April 2021
Place: Level 3, 1 Altona Street
West Perth WA 6005

Due to current COVID-19 restrictions, persons proposing to attend the General Meeting in person are requested to contact the Company by email at info@wilunamining.com.au at least 3 Business Days prior to the Meeting, so that appropriate arrangements can be made.

Important

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (Sydney time) on 10 April 2021.

Business of the Meeting

Agenda

1. Resolution 1 – Ratification of prior issue of Shares to participants in Placement – Listing Rule 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,729,671 Shares to sophisticated and professional investors under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue of Shares, or any of their associates.

2. Resolution 2 – Ratification of prior issue of Shares to participants in Placement – Listing Rule 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,047,096 Shares to sophisticated and professional investors under ASX Listing Rule 7.1A on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue of Shares, or any of their associates.

3. Resolution 3 – Ratification of prior issue of Shares to Acuity Capital Investment Management Pty Ltd

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Shares to Acuity Capital Investment Management Pty Ltd under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Acuity Capital Investment Management Pty Ltd or any of its associates.

4. Resolution 4 – Ratification of issue of Shares under shortfall from Share Purchase Plan

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 898,560 Shares under the shortfall from the Company’s Share Purchase Plan to sophisticated and professional investors under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person to participated in the issue of Shares, or any of their associates.

5. Resolution 5 – Ratification of prior issue of Shares to Tribeca Investment Partners (Singapore) Pte Ltd

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 97,922 Shares to Tribeca Investment Partners (Singapore) Pte Ltd under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Tribeca Investment Partners (Singapore) Pte Ltd or any of its associates.

Dated: 12 March 2021

By order of the Board



Dan Travers
Company Secretary

Attendance and voting in person

Due to current government guidelines regarding COVID-19, persons proposing to attend the General Meeting in person are requested to contact the Company by email at info@wilunamining.com.au, at least 3 Business Days prior to the Meeting, so that appropriate arrangements can be made.

Voting Exclusion Statements

Each Voting Exclusion Statement that applies to a Resolution as noted in the Agenda, does not apply to a vote cast in favour of that Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- (a) each Shareholder has a right to appoint a proxy;
- (b) the proxy need not be a Shareholder; and
- (c) a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- (a) if proxy holders vote, they must cast all directed proxies as directed; and
- (b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9322 6418.

Explanatory Statement

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. Resolutions 1 and 2 – Ratification of prior issue of Shares to participants in Placement

1.1 General

On 4 December 2020, the Company announced a Capital Raising of \$24.55 million consisting of a placement of approximately 15.8 million Shares to the value of \$22.55 million to international and domestic institutional and professional investors (**Placement**), and a Share Purchase Plan to existing Shareholders to raise a further \$2 million (**SPP**). Funds raised under the Capital Raising are being used:

- to increase the rate of the Company's drilling program to expand the Company's resources and reserves;
- to increase the rate and quantum of the Company's underground mine development for its sulphide development program;
- feasibility work associated with the Stage 2 expansion at the Wiluna project; and
- for general working capital.

The Placement Shares were issued at \$1.43 per Share, representing a 2.1% discount to the latest closing price prior to 4 December 2020, and an 8.34% discount to the 10 day volume weighted average price. 5,729,671 Placement Shares were issued out of the Company's placement capacity under Listing Rule 7.1 and 10,047,096 Placement Shares were issued under the Company's additional issuance capacity under Listing Rule 7.1.A (**Additional Issuance Capacity**).

Arlington Group Asset Management Ltd was appointed as Lead Manager to the Placement. Under the agreement with the Lead Manager, total fees amounting to 4% of the amounts raised under the Placement were payable by the Company (including commissions payable to other participating brokers), and settlement fees paid amounted to \$100,000.

1.2 Resolution 1 – ASX Listing Rules 7.1 and 7.4

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period (**Placement Capacity**).

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies a previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1. Issues made under Listing Rule 7.1A can also be ratified under Listing Rule 7.4.

1.3 Resolution 2 – ASX Listing Rules 7.1A and 7.4

ASX Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period for which the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in ASX Listing Rule 7.1

The Company obtained the required Shareholder approval at its Annual General Meeting on 19 November 2020 and thus has the Additional Issuance Capacity until its 2021 Annual General Meeting (or such earlier date as determined by the ASX Listing Rules), and it used part of its Additional Issuance Capacity for a portion of the Placement.

A summary of ASX Listing Rule 7.4 is set out in Section 1.3.

1.4 Effect of the Resolutions

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 5,729,671 Shares to the participants in the Placement pursuant to the Company's capacity under ASX Listing Rule 7.1.

If Shareholders approve Resolution 1, they will have ratified the issue of the 5,729,671 Shares, and those Shares will no longer use up a portion of the Company's Placement Capacity. This means the Company will have an increased ability to issue equity securities without seeking Shareholder approval.

If Shareholders do not approve Resolution 1, the issue of the relevant Shares will continue to use up a portion of the Company's Placement Capacity until the date that is 12 months from their date of issue, and the Company will therefore have a reduced ability to issue equity securities without seeking Shareholder approval until that time.

Resolution 2 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 10,047,096 Shares to the participants in the Placement pursuant to the Company's capacity under ASX Listing Rule 7.1A.

If Shareholders approve Resolution 2, those Shares will no longer use up a portion of the Company's Additional Issuance Capacity, and the base figure (i.e. variable "A") in which the Company's 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

If Shareholders do not approve Resolution 2, the issue of these Shares will continue to use up a portion of the Company's current Additional Issuance Capacity until that date that is 12 months from their date of issue, and the Company will therefore have a reduced ability to issue equity securities without seeking Shareholder approval until that time.

1.5 Board recommendation

The Board recommends that Shareholders vote in favour of Resolutions 1 and 2 so the Company can preserve maximum flexibility in terms of its ability to issue equity securities under its Placement Capacity and Additional Issuance Capacity.

1.6 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the Shares were issued to international and domestic institutional and professional investors none of whom is a related party of the Company or a person to whom an issue of equity securities otherwise requires prior shareholder approval under Listing Rule 10.11;
- (b) the number of Shares issued was:
 - (i) 5,729,671 Shares pursuant to Resolution 1; and
 - (ii) 10,047,096 Shares pursuant to Resolution 2;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;

- (d) the Shares were issued on 11 December 2020;
- (e) the issue price of the Shares was \$1.43 per Share;
- (f) the purpose of the issue of the Shares was to raise funds which are being used as described in Section 1.1; and
- (g) the Shares were issued to applicants under the Placement. The Company appointed Arlington Asset Management Limited as Lead Manager to the Placement, and the relevant material terms of that agreement are set out in Section 1.1.

2. Resolution 3 – Ratification of prior issue of Shares to Acuity Capital

2.1 General

In July 2018, the Company entered into a Controlled Placement Agreement with Acuity Capital Investment Management Pty Ltd (Acuity Capital). The Controlled Placement Agreement provided the Company with up to \$10 million of standby equity capital until its expiry on 31 December 2020. The Company retains full control over all aspects of the placement process, having sole discretion as to whether or not to utilise the Controlled Placement Agreement, the quantum of shares to be issued, the minimum issue price of shares, and the timing of each placement tranche (if any).

There are no requirements on the Company to utilise the Controlled Placement Agreement and the Company may terminate the Controlled Placement Agreement at any time, without cost or penalty. If the Company does decide to utilise the Controlled Placement Agreement, the Company is able to set a floor price (at its sole discretion) and the final issue price will be calculated as the greater of that floor price set by the Company and a 10% discount to the Volume Weighted Average Price over a period of the Company's choosing (again, at the sole discretion of the Company).

On 22 December 2020, the Company and Acuity Capital agreed to extend the Controlled Placement Agreement until 31 January 2023. In consideration of this extension, the Company agreed to increase the security held by Acuity Capital to a total of 1,250,000 Shares, and issued 1,000,000 Shares to Acuity Capital as further collateral shares under the Controlled Placement Agreement. At any time, the Company may buy back and cancel these Shares for nil consideration at any time (subject to Shareholder approval.) There were no additional fees or costs associated with the extension.

The Shares were issued out of the Company's existing placement capacity under Listing Rule 7.1.

2.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is included at Section 1.2.

2.3 Effect of the Resolutions

Resolution 3 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 1,000,000 Shares to Acuity Capital.

If Shareholders approve Resolution 3, they will have ratified the issue of the 1,000,000 Shares, and the issue of those Shares will no longer use up a portion of the Company's Placement Capacity, meaning the Company will have an increased ability to issue equity securities without seeking Shareholder approval.

If Shareholders do not approve Resolution 3, the issue of the relevant Shares will continue to use up a portion of the Company's current Placement Capacity until the date that is 12 months from their date of issue, and the Company will therefore have a reduced ability to issue equity securities without seeking Shareholder approval until that time.

2.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 3 so the Company can preserve maximum flexibility in terms of its ability to issue equity securities under its Placement Capacity.

2.5 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) the Shares were issued to Acuity Capital Investment Management Pty Ltd;
- (b) the number of Shares issued was 1,000,000;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 22 December 2020;
- (e) the issue price of the Shares was nil per Share;
- (f) no funds were raised by the issue of the Shares;
- (g) the purpose of the issue of the Shares was as a commitment fee/ collateral pursuant to an extension of the Controlled Placement Agreement; and
- (h) the Shares were issued pursuant to the extension of the Controlled Placement Agreement be, the relevant material terms of which are set out in Section 2.1.

3. Resolution 4 – Ratification of prior issue of Shares to participants in SPP Shortfall

3.1 General

The SPP was conducted in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 under a document sent to eligible Shareholders on 16 December 2020. Eligible Shareholders were invited to apply for up to \$30,000 worth of Shares at an issue price of \$1.43 per Share. The SPP offer closed on 15 January 2021.

A total of 501,440 SPP Shares were taken up under the SPP by Shareholders in accordance with their entitlement to participate in the SPP, leaving a shortfall of 898,560 Shares (**SPP Shortfall Shares**). The SPP Shortfall Shares were issued at the same issue price to unrelated sophisticated and professional investors.

The issue of Shares under an SPP to existing Shareholders in accordance with their entitlements under the terms of the SPP and the ASIC Corporations Instrument is an exception from Listing Rule 7.1. The issue of Shares from the shortfall of an SPP, however, is not an exception from that Listing Rule, so the SPP Shortfall Shares were issued out of the Company's existing placement capacity under Listing Rule 7.1.

3.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is included at Section 1.2.

3.3 Effect of the Resolutions

Resolution 4 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 898,560 SPP Shortfall Shares.

If Shareholders approve Resolution 4, they will have ratified the issue of the 898,560 SPP Shortfall Shares, and the issue of those Shares will no longer use up a portion of the Company's Placement Capacity, meaning the Company will have an increased ability to issue equity securities without seeking Shareholder approval.

If Shareholders do not approve Resolution 4, the issue of the relevant Shares will continue to use up a portion of the Company's current Placement Capacity until the date that is 12 months from their date of issue, and the Company will therefore have a reduced ability to issue equity securities without seeking Shareholder approval until that time.

3.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 4 so the Company can preserve maximum flexibility in terms of its ability to issue equity securities under its Placement Capacity.

3.5 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the Shares were issued to sophisticated and professional investors who applied for SPP Shortfall Shares, none of whom was a related party of the Company or a person to whom an issue of equity securities otherwise requires prior shareholder approval under Listing Rule 10.11;
- (b) the number of Shares issued was 898,560;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 27 January 2021;
- (e) the issue price of the Shares was \$1.43 per Share;
- (f) the purpose of the issue of the Shares was to raise funds which are being used as described in Section 1.1; and
- (g) the Shares were issued out of the shortfall under the SPP, the relevant material terms of which are set out in Section 3.1.

4. Resolution 5 – Ratification of prior issue of Shares to Tribeca Investment Partners (Singapore) Pte Ltd

4.1 General

Tribeca Investment Partners (Singapore) Pte Ltd was engaged by the Company to provide professional advisory services and commission in relation to the \$24.55 million Capital Raising announced on 4 December 2020. The Company agreed to pay Tribeca's fees for these services by the issue of Shares in lieu of the cash fees. The Company issued 97,922 Shares to Tribeca on 27 January 2021.

The Shares were issued out of the Company's existing placement capacity under Listing Rule 7.1.

4.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is included at Section 1.2.

4.3 Effect of the Resolutions

Resolution 5 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Shares to Tribeca.

If Shareholders approve Resolution 5, they will have ratified the issue of the 97,922 Shares, and the issue of those Shares will no longer use up a portion of the Company's Placement Capacity, meaning the Company will have an increased ability to issue equity securities without seeking Shareholder approval.

If Shareholders do not approve Resolution 5, the issue of the relevant Shares will continue to use up a portion of the Company's current Placement Capacity until the date that is 12 months from their date of issue, and the Company will therefore have a reduced ability to issue equity securities without seeking Shareholder approval until that time.

4.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 5 so the Company can preserve maximum flexibility in terms of its ability to issue equity securities under its Placement Capacity.

4.5 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) the Shares were issued to Tribeca;
- (b) the number of Shares issued was 97,922;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 27 January 2021;
- (e) the deemed issue price of the Shares was \$1.43 per Share;
- (f) the Shares were issued for non-cash consideration, and no funds were raised by the issue of the Shares;
- (g) the purpose of the issue of the Shares was in lieu of cash payment to Tribeca for its fees in respect of services provided in connection with the Capital Raising; and
- (h) the Shares were issued pursuant to an agreement between the Company and Tribeca, the relevant material terms of which are set out in Section 4.1.

Glossary

\$ means Australian dollars.

Acuity Capital means Acuity Capital Investment Management Pty Ltd (ACN 132 459 093)

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Capital Raising means the capital raising announced on 4 December 2020 comprising the Placement and SPP.

Chair means the chair of the Meeting.

Controlled Placement Agreement means the agreement between the Company and Acuity Capital entered into on 26 July 2018 and extended on 22 December 2020.

Company means Wiluna Mining Corporation Limited (ACN 119 887 606).

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the general meeting of the Company convened by this Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Placement means the issue of Shares to sophisticated and professional investors announced on 4 December 2020.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Share Purchase Plan or **SPP** means the Share Purchase Plan conducted in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 announced on 4 December 2020.

Shareholder means a registered holder of a Share.

Shortfall means the shortfall under the SPP.

Tribeca means Tribeca Investment Partners (Singapore) Pte Ltd

WST means Western Standard Time as observed in Perth, Western Australia.

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL

Wiluna Mining Corporation Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia


BY FAX

+61 2 9287 0309


BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138


ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474


X99999999999
PROXY FORM

I/We being a member(s) of Wiluna Mining Corporation Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY
☐ **the Chairman of the Meeting (mark box)**

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10:00am (AWST) on Monday, 12 April 2021 at Level 3, 1 Altona Street, West Perth WA 6005 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒
Resolutions
1 Ratification of prior issue of Shares to Participants in Placement – Listing Rule 7.1

For Against Abstain*
☐ ☐ ☐
5 Ratification of prior issue of Shares to Tribeca Investment Partners (Singapore) Pte Ltd

For Against Abstain*
☐ ☐ ☐
2 Ratification of prior issue of Shares to Participants in Placement – Listing Rule 7.1A

☐ ☐ ☐
3 Ratification of prior issue of Shares to Acuity Capital Investment Management Pty Ltd

☐ ☐ ☐
4 Ratification of issue of Shares under Shortfall from Share Purchase Plan

☐ ☐ ☐


* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

WMX PRX2101A

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AWST) on Saturday, 10 April 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MAIL

Wiluna Mining Corporation Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**